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11 UNITED STATES DISTRICT COURT
12 NORTHERN DISTRICT OF CALIFORNIA
13 SAN FRANCISCO DIVISION
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15 SECURITIES AND EXCHANGE COMMISSION,
16 Plaintiff,
17 v.
18 SISU CAPITAL, LLC, et al.,
19 Defendants.
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Case No. 23-cv-03855-JSC

SEC's Status Report

Case Management Conf.:
Date: November 14, 2024, 1:30 p.m.

Via Zoom videoconference

Judge: Jacqueline Scott Corley

On September 5, 2024, the Court ordered the parties to file an updated joint case management statement addressing only new issues by November 7, 2024 (ECF No. 62). As discussed below, the SEC has been unable to meet and confer with Defendant Hansueli (“Hans”) Overturf who is purportedly unavailable because of a medical issue, and accordingly, the SEC unilaterally submits this status report. The new issues are as follows:

1. Settlement in Principle with Hans Overturf

On September 26, 2024, Magistrate Judge Cisneros held an in-person settlement conference with the SEC and Hans Overturf. After six hours of discussions, the parties reached an agreement in principle and initialed a term sheet prepared by the Court memorializing the essential terms. Shortly thereafter, the SEC sent via email the settlement documents for Hans Overturf’s signature. Hans Overturf requested multiple extensions to review the settlement documents which the SEC granted. Hans Overturf eventually responded and stated that he objected to certain language in the settlement paperwork and requested additional time to review the paperwork further. On October 31, 2024, Maria Overturf (the wife of Hans Overturf) sent an email to the SEC stating that Hans Overturf was in the hospital and that she will hire a lawyer the next week. On November 2, 2024, Maria Overturf sent the SEC via email a photograph of a letter (written in German) which purports to be from a hospital stating that Hans Overturf is in the hospital from October 31, 2024 to November 30, 2024, and is 100% unable to work.¹ On November 5, 2024, the SEC sent an email to Maria Overturf, copying Hans Overturf, reminding them that there is a case management conference scheduled for November 14, 2024, at 1:30pm Pacific Time, and asking them to have their attorney (if they hired one) contact the SEC. On November 7, 2024, Maria Overturf responded that she is in the process of hiring an attorney to ask the Court for more time. Accordingly, as of this status report, Hans Overturf has not signed the settlement documents and it is uncertain if he or an attorney on his behalf will attend the case management conference via video conference on November 14, 2024.

¹ SEC counsel used Google Translate to translate the short letter.

2. Defendants Sisu Capital, LLC and Timothy Overturf

Although Sisu Capital, LLC (“Sisu Capital”) was served on October 24, 2023 (ECF No. 23), it still has not answered the Complaint.

On August 6, 2024, Timothy Overturf was served via Federal Rule of Civil Procedure 4(f)(1) and the Convention of 15 November 1965 on the Service Abroad of Judicial and Extrajudicial Documents in Civil or Commercial Matters (the “Hague Convention”) in Zurich, Switzerland (ECF No. 65).

On September 14, 2024, the SEC sent an email to Defendants Timothy Overturf and Hans Overturf which attached the proofs of service as to Timothy Overturf and Sisu Capital (ECF Nos. 23, 65), and asked them if there was any legal reason why default should not be entered against these defendants. On September 23, 2024, Timothy Overturf emailed the SEC and stated that he has “engaged a swiss [sic] lawyer to contest this service along with an American lawyer if necessary.” On September 23, 2024, the SEC emailed Timothy Overturf and asked for the contact information of his attorneys. On October 1, 2024, Timothy Overturf sent an email to the SEC stating that he was planning to talk with an American lawyer that week. The SEC did not receive a further email from Timothy Overturf or from anyone claiming to be his lawyer. On November 5, 2024, the SEC sent a follow-up email to Timothy Overturf asking for an update on whether he hired an attorney. As of this status report, the SEC has not received a response. The SEC still intends to move for entry of default and for default judgment against Defendants Timothy Overturf and Sisu Capital.

Dated: November 7, 2024

Respectfully submitted,

/s/ John K. Han
 John K. Han
 Alice L. Jensen
 Attorneys for Plaintiff
**SECURITIES AND EXCHANGE
 COMMISSION**